

Highlands Recreation District Budget 2013-2014 - AMENDED

District Overview

The Highlands Recreation District provides programs, activities and events for residents of the Highlands Recreation District and surrounding areas. The District also manages 42 acres of open space. It is the mission of the District to offer balanced and high quality programs that ensure all elements are offered to all age groups throughout the year at a reasonable cost. A 5-member Board of Directors oversees the daily operation and long range planning and objectives of the District.

This mission is achieved through support from property taxes, user fees, volunteers, donations and collaboration with the Highlands Community Association, Highlands Senior Network, CAL Fire, Sheriff's Activities League, Highlands School and Crystal Springs United Methodist Church.

HRD Programs and Services

The District conducts programs that provide individuals of all ages with opportunities to improve their health and fitness, continue life-long learning, enjoy outdoor areas and socialize with other members of the community. Program elements include a variety of full day and part day child care for infants, toddlers and school age children, exercise classes, aquatics programming, senior programming, sporting classes and a multitude of enrichment classes. The Facility also offers a several spaces for rent for social or community events. See Attachment A for further details.

HRD Staffing

The full-time management staff of the District includes the General Manager, School Age Program Director, Aquatics Supervisor, Recreation Supervisor, Early Education Director and the After School Program Head Teacher. In addition, the District employs 7 full time staff in its new child care center and 3 additional full time (or FTE) employees in maintenance, bookkeeping and pool management. The District also employs part time year round and part time seasonal staff for the child care, pool, maintenance and administrative needs. See Attachment B for further details.

HRD Structure/ Facility

The Highlands Recreation Center consists of a 3.45 acre site which houses a childcare center, a swimming pool, three tennis courts, a playground and a gymnasium. The original building, completed in 1959 also includes a full kitchen and a social room available for rental after business hours. A further renovation completed in by 1969 added administrative offices and a fitness center to the original building. The child care building was completed in 2011. It consists of three state of the art childcare classrooms, as well as additional administrative offices, storage and a Multi Purpose Room, which is available for community use and rental. See Attachment C for further details

HRD Fiscal Oversight

The District maintains strict and consistent oversight of its funds. Fiscal policies in place limit access to funds and to the District's financial information. The annual budget is prepared by staff and reviewed and approved by the Board of Directors. Fiscal policies

are also reviewed annually by the Board. Each month, the Board reviews the District's financial status, including YTD and budget variance amounts. The County provides monthly trial balance data regarding the District's funds maintained by the County's Treasurer. The District's accounts are reconciled with County reports on a monthly basis. An independent auditor reviews the financials annually.

HRD Revenues

The District receives revenues from user fees, property taxes from HRD residents, and donations. Since 2002, an average of 77% of revenue is generated by user fees and 23% from property taxes. Recently, reliance on property tax revenue has been strategically reduced to 15% of total revenue to minimize the impacts of economic downturns. Taxes are primarily received in January and May of each fiscal year. The 2013-14 proposed revenue is nearly \$2.5 million, which is 2.8% greater than prior year's budget and 2.4% less than the prior year's actual revenue. The slightly higher anticipated revenue is due to marginal fee increases, particularly those borne by non-residents. Childcare programs are at or near capacity, so future revenue gains will continue to be limited by licensing capacity restrictions. Pool, Facility Rental and Seasonal Program offerings are also at or near capacity.

HRD Expenditures

The District's annual expenses derive from staffing, maintenance and materials necessary to provide the programs and services described above. Historically, 60% of expenses are for compensation and benefits, 30% for operations and 10% for debt service.

HRD Assets, Improvements, Structures, Equipment

Items are designated as Fixed (>\$5000 each) or Small (<\$5000)

Fixed assets are in three categories.

1. **Fixed Assets-Structures and Improvements** - projects that cost over \$5000, have a life of over a year and are considered a permanent structure or improvement to permanent structure.
2. **Fixed Asset-Construction in Progress** - projects that have not been completed in the current fiscal year. Once the project is completed, the project costs get transferred to Fixed Asset-Structures and Improvements where the projects begin depreciate.
3. **Fixed Asset-Equipment** - items that cost over \$5000, have a life of over a year and are depreciated.

Small assets are similarly designated, but are expensed in the year incurred.

HRD Reserve Account Policies

The District maintains four assigned Fund Balance Reserve Accounts:

1. Appropriated for Contingencies: This account shall not exceed 15% of the annual operating budget
2. Capital Reserve: This account shall be for large capital improvement projects only.
3. General Reserve:
4. EEC Building Reserve: This account shall hold funds for the specific purpose of early repayment of the Certificates of Participation incurred for EEC Building construction

2012-2013 Recap

The District enjoyed another financially sound year of operation. Total revenues increased \$128,525, or 5.3%, over prior fiscal year and attained or exceeded budgeted amounts in every major department, as well as from property tax revenue. Expenses increased only marginally from the prior fiscal year, primarily due to the first full year of EEC program operation, but remained well within budgeted amounts in every major category. The District budgeted for and spent funds on major capital improvements. All Certificate of Participation funds obtained in 2010 for the construction of the EEC building have been expended. See Attachment D for further P&L details. (numbers in italics are unaudited)

	2012-2013 Budget	2012-2013 <i>Actual</i>	<i>DIFF</i>	%
User Fees	2,036,197	<i>2,136,625</i>	100,428	4.9
Property Taxes	365,000	<i>389,335</i>	24,335	6.7
Other	20,200	<i>20,962</i>	762	3.8
Total	2,421,397	<i>2,549,922</i>	128,525	5.3

	2012-2013 Budget	2012-2013 <i>Actual</i>	DIFF	%
Compensation & Benefits	1,326,769	<i>1,175,186</i>	-151,583	-11.4
Operations	699,372	<i>607,474</i>	-91,898	-13.1
Capital Imp. (Fixed Assets)	219,000	<i>87,668</i>	-131,332	-60.
Bond Interest	176,256	<i>175,590</i>	-666	-0.4
Total***	2,078,952	<i>2,045,918</i>	-33,034	-1.6

*** Does not include principal

2012-2013 Actual Highlights/Changes:

This year was the first in which COP principle and semi-annual interest payments were be made. Thus, it was prudent for the District to be fiscally conservative to ensure stable operations and sufficient funds to cover these significant obligations in the current and future years. In addition, the transition to a new General Manager, and the operational review by LAFCo were successfully administered. As a result, no significant capital projects were undertaken during the 2012-2013 fiscal year.

2012-2013 Accomplishments:

During this year, the District's major achievements were as follows:

1. Completed LAFCo Sphere of Influence and Municipal Service Review process, resulting in approval to remain an independent special district.
2. Continued to develop relationships with community groups to ensure benefits for community members
3. Finalized operation details of the Early Education Center and Multipurpose Room.

4. Continued to build a CERT team with supporting equipment
5. Continued to work towards accepting the donation of open space from Ticonderoga Partners
6. Continued to coordinate Easement Agreements for residents with structures on District land
7. Upgraded technology, including operational programs, back up and security
8. Installed new payroll processing vendor
9. Began to upgrade the District's website and printed materials
10. Improved District policy documentation and manuals for all departments
11. Improved financial reporting to more closely reflect departmental profitability
12. Completed sports court resurfacing and upgrading (mostly paid in FY 2011-2012 from COP funds)
13. Began design of pool office space
14. Updated site survey
15. Purchased and installed an ADA-compliant pool lift
16. Purchased a golf cart and maintenance truck
17. Constructed a golf cart and supply storage shed
18. Purchased two new pool guard stands.
19. Maintained fire breaks on open space acreage

2013 - 2014 Overview

The District's Board will be developing a new strategic plan to guide the HRD's operations through the coming decade. Because the facility is at capacity in most areas, the focus must shift to maintaining and, where possible, upgrading the facility to alleviate constraints and ensure a pleasant and high quality patron experience.

2013 – 2014 Goals

Throughout the 2013 – 2014 year, the District will:

1. Identify clear strategic goals for next 5-10 years and update budget forecast accordingly
2. Continue to develop relationships with community groups to ensure benefits for community members.
3. Implement additional community events
4. Formulate an action plan regarding existing open space issues.
5. Continue to upgrade technology, including operational programs, back up and security.
6. Complete upgrade the District's website and printed materials
7. Streamline payroll processing and other financial reporting procedures
8. Finalize pool guard office design
9. Upgrade gym ceiling
10. Install divider and audio-visual technology in MPR room
11. Oversee significant open space clearing, if grant is awarded as expected
12. Work with the County Planning Department to address Use Permit review

HRD Overview of Fiscal Year 2013-2014

For fiscal year 2013-2014, the Highlands Recreation District budget plans for revenues of \$2,489,850 and, if all capital projects are completed as planned, total spending projections of \$2,810,794. The 2013-2014 budget expects minimal revenue changes from the prior year, as programs and facility usage are at or near capacity.

	2012-2013 Budget	2013-2014 Budget	DIFF	%
User Fees	2,036,197	2,105,850	69,653	3.4%
Property Taxes	365,000	365,000	0	0%
Other	20,200	19,000	-1,200	-10.4%
Total	2,421,397	2,489,850	68,453	2.8%

	2012-2013 Budget	2013-2014 Budget	DIFF	%
Compensation & Benefits	1,326,769	1,451,818	125,049	9.4%
Operations	699,372	785,800	86,428	12.3%
Capital Imp. (Fixed Assets)	219,000	427,000	180,000	82.2%
Bond Interest	176,256	174,156	-2,100	-1.2%
Total	2,421,397	2,838,774	389,377	16.1%

2013 – 2014 Budget Highlights/ Changes

The District will begin the 2013 – 2014 year with a fund balance of \$1,648,233 (unaudited)*. This amount will be adjusted upon completion of the FY 2012-2013 audit and the budget will be subsequently amended. The 2013 – 2014 budget is anticipating only a modest increase in park and recreation fees of 3.4%, or \$69,653. This increase is primarily due to slight increases in non-resident fees in several programs. No increase in property tax revenue is anticipated, nor can the District rely on future ERAF refunds. Total compensation will increase by 9.4% to address wage adjustments and slight enhancements to the breadth and depth of the District's benefits offerings, as well as additional staffing for the EEC program. Operating expenses are higher by 12.3% due to higher office and contract expenses, as well as higher Program Specialist expenses. The latter are offset by revenue gains in the aquatic and seasonal program areas. Capital improvements of \$427,000 are included. The second COP principal payment of \$55,000 and two bond interest payments totaling \$174,156 will be made this year. The Board has also implemented a new reserve account, in which to accrue funds for 2020 prepayment of the COP debt.

****AMENDED BUDGET: Audited fund balance amount is \$1,983,017. The Board is formally documenting a Restricted COP Reserve Account, which holds \$231,213 in COP monies held in trust by BNY Mellon.***

2013 – 2014 Planned Facility Maintenance and Improvements

The District expects to complete the following projects. Fixed Asset, equipment and structural improvements (>\$5000 each) are estimated to cost \$399,000. Small asset, equipment and structural improvements (<\$5000 each) are estimated to cost \$48,500.

1. Refurbish gym ceiling and walls for improved aesthetics and acoustics

2. Design and renovate pool office space
3. Purchase two 10-passenger vans (replacements)
4. Install acoustical divider in Multi-Purpose Room
5. Install technology upgrades in Multi-Purpose Room
6. Upgrade parking lot – conditioned on status of Ticonderoga Partners Easement.
7. Continue to upgrade technology to ensure reliable backup and recovery systems
8. Refurbish Social Room bathrooms
9. Replace pool deck furniture
10. Complete resurfacing of pool deck
11. Replace the retaining wall behind the tennis courts

ATTACHMENT A

Programming Detail

The HRD programs and rentals are available at reasonable, competitive rates. These programs provide approximately 85% of the operating revenue. Households within the HRD boundaries pay lower fees to participate in most activities because a portion of their property tax payment is directed towards HRD operations. (\$75 per \$100,000 of assessed home value). Quantities shown are for activity during the past 12 months.

Childcare

Childcare is a significant component of the HRD's activities. With the advent of the Early Education Center, childcare for all ages now generates over 50% of the HRD's total revenues.

Infant/ Toddler Care

There has long been a deficit of licensed, full day Infant/ Toddler childcare in San Mateo County, particularly in the unincorporated County area. The HRD's newly-constructed EEC program was built to address that need for the community. Over half the enrolled students are from Highlands and CSA-1 community.

Early Education Center – year-round, licensed full day infant/ toddler childcare - 42 participants

School Age Care

Highlands Elementary School has experienced significant increases in enrollment for the past several years. The School's families rely heavily on care and extracurricular programs offered at the HRD.

After School Program – school year, licensed after school care for Highlands Elementary School students, 86 participants per day

Summer Camp – full day weekly camp, 10 1-week sessions, 86 participants per day

Winter Camp – full day camp during school's winter break, <15-40 participants per day; predominantly Highlands Elementary School students

Spring Camp – full day camp during school's spring break, <40-60 participants per day; predominantly Highlands Elementary School students

Each camp offers an all-day field trip on one day per week

In Crowd – school year, off-site after school care for Borel and Abbot Middle School students, 86 participants per day, <10 students per day

Kids Night Out – monthly Friday evening babysitting during the school year, up to 35 participants, all of whom are Highlands Elementary School students.

Aquatics

The HRD pool has been in operation since 1959. Originally only open during the summer months, a dome was installed in 1998 to provide year-round swimming. The Aquatics program now generates approximately 20% of the HRD's total revenue. Patrons can participate in swim lessons or recreational swim as members or guests. Swim lessons, swim team and recreational swimming have consistently been offered. The HRD is currently the only public pool on the peninsula which includes a diving board. The pool is also available for rental for social events and, on occasion, for instruction or free swim by local private schools. These rentals typically occur during non-swimming hours to mitigate impact on the Community. Pool staff members are certified to lifeguard and/ or teach swim lessons. Group lessons (max 4 children per class), private/ semi-private lessons, swim

team and adult lap swim options are available year-round. The pool operating hours and number of classes offered varies greatly by season. To avoid congestion and offer convenience to patrons, swim team occurs during lap swim hours on certain weekdays and, during summer months, swim lessons are conducted during dedicated lesson hours and during certain lap swim hours.

The pool area is available for rental for ongoing events such as scuba and school physical education classes, as well as for private parties. Ongoing events are only available during non-operating hours. Pool parties, for a maximum of 30 guests, are available only to pool members and are only scheduled during regular operating hours

Pool operating hours per week

	Rec swim	Lap swim	Lesson only hours
Non-Summer	18.5	35.5	0
Summer (10 weeks)	30	37.5	17.5

Pool Memberships (by number of persons)

264 Resident (47%)
 17 CSA-1 (3%)
 281 Non-resident (50%)

Lessons

Group (2 to 4 students per class, 28 min. classes)
 Private lessons (1 to 2 students per class, 28 min. classes)
 Swim team (average number of swimmers per month)

Pool Rentals

This fiscal year to date (through May 2013), pool rentals generated \$12,000 in revenue.

Seasonal classes

Youth classes are offered to provide age-appropriate training and practice in athletic skills, arts, sports, language, cooking, science and technology. Most activities are weekly after school classes, available to those already on site for after school care and to the general public. Several classes, such as soccer, t-ball, science camp, theater, sailing, ice skating, horseback riding, and rock climbing are offered off site. Class sizes vary greatly depending on age, type of class and location. The portfolio of offerings also varies by season, instructor availability and market trends.

Adult classes are offered to similarly provide fitness, safety or hobby training. Most such classes are offered on site on weekday evenings.

Typically, 20-30% of classes offered each season are cancelled due to low enrollment. Classes held on and off-site during last 12 months

	Youth onsite	Youth offsite	Adult onsite	Adult offsite
Jan- March	17	8	5	7
April – June	13	8	6	2
July- Aug	12	12	5	5
Sept- Dec	18	8	4	6

Special events

Seasonal events are hosted on site for the benefit of the Community. Many have been held for over 50 years. A modest fee is charged at most events to cover staffing and materials. Events garner 50 to 250 participants. Additional community events are being planned for the coming fiscal year.

Halloween - ~450 attendees

Holiday Event - ~ 125 attendees

Eggstravaganza - ~350 attendees

July 4th – Event hosted by Highlands Community Association at District facility - ~4500+

Summer Concert - ~150 attendees

Rentals (non pool):

The HRD offers a variety of facility rental options to host one time social events or regular gatherings. The social room (capacity 42), gym (capacity 132) and Multi-purpose room (capacity 75) are available for rental. Access to a kitchen is also offered at additional cost. Ongoing rentals include dance, exercise and enrichment classes. The renters are predominantly (over 75%) Highlands or CSA-1 residents, and most rentals (70%) are for the Multi-purpose room. Facility rentals (one time and ongoing) generated \$21,000 in revenue during this fiscal year. During the period of January to June 2013, the District hosted 22 one-time rentals for parties, meetings, etc.

In addition, the tennis courts are rented by a resident tennis pro for instructional, social or competitive play. Tennis court rental generated \$28,000 in revenue this year, often during low facility usage times (weekday mornings).

Community Support

The HRD offers its facility at no charge for many community events throughout the year. These include monthly Highlands Community Association meetings, regular Highlands Senior Network meetings and activities, Youth scouting events, art, book and mothers' clubs and other special events. Currently, the HRD offers its facility to a Highlands Boy Scout troop, two resident basketball groups, and a JYO group (youth sports). The HRD has been the fortunate beneficiary of several Eagle Scout service projects which have upgraded the facility at little or no cost to the community. The HRD also coordinates the Community Emergency Response Team (CERT) chapter for the Highlands Community in conjunction with CALFire. The HRD has offered staffing and funding resources to this ongoing effort. The HRD is the local designated shelter area in the event of a natural or manmade disaster. The HRD enjoys excellent and mutually-beneficial relationships with Highlands Elementary School, CALFire, Sheriff's Activity League, the Highlands Community Association, etc. This past year, the HRD, in conjunction with a grant from San Mateo County, offered weekly computer classes to students within the HRD boundaries as well as an underserved population within the City of San Mateo. The HRD has also been the 'hub' for document shredding events and will be hosting a monthly bookmobile visit during the summer of 2013.

Throughout its history, the HRD has also assisted with one-time events in the spirit of community support. These have included, for example, a boy scout troop sleepover, car washes run by CALFire Explorer troop or flea market fundraisers.

Employment

The HRD employs year round full time, year round part time and seasonal part time staff. The HRD is also an excellent 'first employer' for the youth of the Community. Many staff members and volunteers are current high school or college students who live within the District boundaries. The available jobs offer responsibility, growth and professional development in a business environment. Wages paid are comparable to those offered similar-sized Recreation Centers.

Other

The Rec also offers many other features at little or no cost. Tennis courts are available to HRD residents. A key is purchased for a modest fee to limit access to tennis activities only. A public playground is available during all daylight hours. The playground was upgraded in 2002 and 2007.

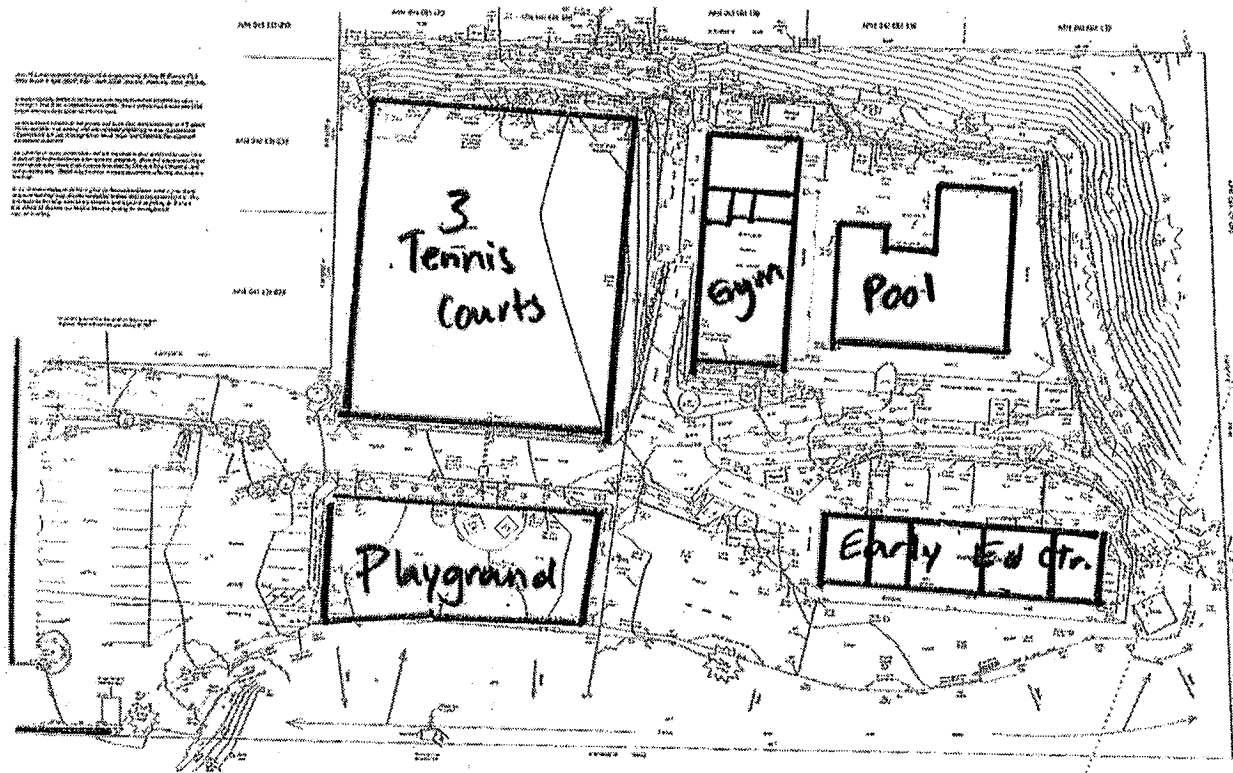
Programs and services offered are highlighted in printed and online brochures published three times a year. These are mailed to our patrons and are available on the Highlands Recreation District website.

ATTACHMENT B

Staffing Detail

	Full Time	Year Round Part Time	Summer Only Part Time (10 weeks/ year)
Permanent	6		
After School Program		10 (4.8 FTEs)	6 (5.5 FTEs)
Early Education Center	7	1	
Aquatics	1	21 (3.8 FTEs)	21 (7.3 FTEs)
Office		3 (2 FTEs)	
Maintenance	1		1 (0.3 FTE)
Total	15	35 (6.8 FTEs)	28 (13.1 FTEs)

ATTACHMENT C



ATTACHMENT D

2012-2013 Financials – Attached

Approved by Board of Directors November 12, 2013
Amended , approved by Board of Directors January 14, 2014

	Jul '13 - Jun 14 ADOPTED 6/13/2013	Jul '13 - Jun 14 AMENDED ADOPTED 1/14/2014
Beginning Fund Balance	1,648,233	1,983,017
102100 · Property Taxes	365,000	365,000
152100 · Interest Earned	9,000	9,000
232100 · Park & Recreation Fees		
232101 · Refunds - Fees	(29,000)	(29,000)
232102 · Bounced Checks-Fees	(750)	(750)
232100 · Park & Recreation Fees - Other	2,135,600	2,135,600
Total 232100 · Park & Recreation Fees	2,105,850	2,105,850
265800 · Miscellaneous Revenue	10,000	10,000
	2,489,850	2,489,850
411100 · Permanent Salaries	389,922	389,922
416101 · Office Wages	103,220	103,220
416102 · Pool Wages	190,000	190,000
416103 · Maintenance Wages	50,500	50,500
416104 · Supervision Wages	11,500	11,500
416105 · Program Specialist	105,000	105,000
416106 · EEP Wages	14,280	14,280
416107 · ASP/Camp Wages	200,000	200,000
416108 · EEC Wages	286,792	286,792
416109 · Program Specialist-SwimTeam	52,000	52,000
431100 · FICA	84,193	84,193
431200 · Medicare	21,048	21,048
445100 · Unemployment Insurance	5,000	5,000
463100 · District Employee Benefits	95,363	95,363
Total Payroll expense (not incl Prog Spec's)	1,451,818	1,451,818
Total Program Specialists	157,000	157,000
512100 · Clothing & Uniforms	8,900	8,900
515600 · Household Expense		
515601 · Recology	8,500	8,500
515602 · Janitorial Supplies	12,600	12,600
515605 · Cleaning Company	16,800	16,800
515606 · Bins	1,000	1,000
Total 515600 · Household Expense	38,900	38,900
519300 · Office Expense		
519301 · Outside Printing & Copy Serv	13,000	13,000
519303 · General Office Supplies	5,500	5,500
519304 · Advertising	1,000	1,000
519305 · Postage & Mailing Expense	7,000	7,000
519307 · Other Office Expense	13,000	13,000
519308 · Credit card/ACH fee	53,000	53,000
519309 · Payroll Processing	6,300	6,300
Total 519300 · Office Expense	98,800	98,800
533100 · Memberships	7,100	7,100
542300 · Maintenance-Equipment	10,000	10,000
545900 · Maintenance-Facilities & Imprv		
545902 * Plumbing	2,000	2,000
545903 · Paint, Solvents & Chemicals	23,500	23,500
545904 · Pool Supplies	8,500	8,500
545905 · Locks & Security System	1,500	1,500
545906 · Signage Expense	2,500	2,500
545907 · General Electrical Expense	6,000	6,000
545909 · Other General Maintenance	12,000	12,000

	Jul '13 - Jun 14 ADOPTED 6/13/2013	Jul '13 - Jun 14 AMENDED ADOPTED 1/14/2014
545911 · Landscape/Garden Expense	11,000	11,000
545912 · Vehicle Expense	8,000	8,000
545913 · Ground/Facility Improvements	18,300	18,300
Total 545900 · Maintenance-Facilities & Impr	91,300	91,300
563800 · Utility Expense		
563801 · P G & E	53,000	53,000
563802 · Water	13,000	13,000
563803 · Sewer Fees	15,000	15,000
Total 563800 · Utility Expense	81,000	81,000
572200 · Employee Expense Reimb	1,200	1,200
585600 · Contract Expenses	-	-
585601 · Audit Fees	9,800	9,800
585602 · Bank Admin Fee	500	500
585603 · Legal fees	20,000	20,000
585604 · Consultants	19,000	19,000
Total 585600 · Contract Expenses	52,300	52,300
596600 · District Operating Expenses		
596601 · Buses-ASP	10,000	10,000
596602 · Spec Act-ASP	19,500	19,500
596603 · Snacks-ASP	7,500	7,500
596604 · Supplies-ASP	6,500	6,500
596607 · Misc Exp-POOL	6,500	6,500
596608 · Misc Exp-ASP	5,000	5,000
596610 · Misc Exp-OFFICE	4,100	4,100
596611 · Misc Exp-OTHER	7,500	7,500
596612 · Special Events	8,000	8,000
596613 · Conferences/Seminars	12,500	12,500
596614 · Pool Supplies	6,500	6,500
596615 · Sport League	1,500	1,500
596616 · Incrowd Rent	6,200	6,200
596617 · Seasonal Programs	5,000	5,000
596621 · EEC supplies	13,500	13,500
596622 · EEC Snacks	5,000	5,000
596623 · EEC Special Activities	1,000	1,000
596624 · EEC Misc	2,000	2,000
596625 · POOL SNACK SHACK	2,500	2,500
Total 596600 · District Operating Expenses	130,300	130,300
671200 · Telephone Service Charges	6,000	6,000
673100 · Insurance	-	-
673101 · Worker's Comp	34,000	34,000
673102 · CAPRI-GEN INS	27,500	27,500
Total 673100 · Insurance	61,500	61,500
721100 · Fixed Assets-Structures/Impro		
721101 · Construction in Progress	-	-
721102 * Fixed Assets - Not Capitalized		
721100 · Fixed Assets-Structures/Impro	357,000	357,000
Total 721100 · Fixed Assets-Structures/Impr	357,000	357,000
731100 · Fixed Assets-Equipment	-	-
731101 · Equip-Not Capitalized	41,500	41,500
731100 · Fixed Assets-Equipment - Othe	70,000	70,000
Total 731100 · Fixed Assets-Equipment	111,500	111,500

	Jul '13 - Jun 14 ADOPTED 6/13/2013	Jul '13 - Jun 14 AMENDED ADOPTED 1/14/2014
80000 · Interest Exp-Bond	174,156 2,838,774	174,156 2,838,774
	(348,924)	(348,924)

TOTAL REVENUE	2,489,850	2,489,850
TOTAL OPEX	2,237,618	2,237,618
NET INCOME AFTER OPEX	252,232	252,232
TOTAL OPEX + BOND INTEREST PAYMI	2,411,774	2,411,774
NET INCOME AFTER OPEX + BOND INTEREST PAYMENT	78,076	78,076
NET INCOME AFTER BOND INTEREST + FIXED ASSETS	(348,924)	(348,924)

861100 Approp for Contingencies	300,000	300,000
088300 Capital Reserve	473,296	473,296
882100 General Reserve	100,000	100,000
xxxxxx Assigned EEC Building Reserve	50,000	50,000
xxxxxx Restricted COP Reserve		231,213
Unassigned Fund balance	376,013	479,584

Expected ending Fund balance	1,299,309	1,634,093
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Bond payment 9/2013	55,000	55,000
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